

Certification of Budget Town

Name

Sterling Town

Fiscal Year Ended June 30,

2012

Form: MB-BUD-1-2012

Part I

Certification

ADOPTION OF BUDGET INFORMATION:

In compliance with Utah Code Sections 10-5-107, 10-5-109, 59-2-919, through 59-9-923, as amended which states in effect:

At least seven days prior to its adoption, the mayor shall prepare for the ensuing year, on forms provided by the State Auditor, a tentative budget for each fund for which a budget is required. The council shall review, consider and tentatively adopt the tentative budget and shall establish the time and place of the public hearing to receive public comment on the budget. Before June 22, or in the case of a property tax increase before August 17, the governing body shall, by resolution or ordinance, adopt a budget for the ensuing fiscal period for each fund for which a budget is required. A copy of the final budget for each fund shall be filed with the State Auditor within 30 days after adoption.

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget for the above mentioned Town and fiscal year as approved and adopted by resolution or ordinance. A public hearing meeting the requirements specified in Utah Code section (indicate below) was held for all budgetary funds.

Utah Code

x

10-5-109 (no increase in tax rate - final budget adopted before June 22)

59-2-919 through 923, 10-5-109 (increase in tax rate - final budget adopted before August 17)

Date of resolution or ordinance:

7/9/2011

Public hearing date:

7/9/2011

Randall J. Cox

Budget Officer

8/9/2011

Date

435-835-1799

Phone Number

sterling@mail.manti.com

Email Address

CONTINUE ON PAGE 2 WITH PART II

Town
Adopted Budget

Name **Sterling Town**
Fiscal Year Ended June 30,

2012

Form: TN-BUD-1-2012

Basic Form Instructions

- 1) Budget forms submitted must present a balanced budget as required by Utah Code. Budgeted expenditures must equal budgeted revenues in the general and special revenue funds.
- 2) In the general and special revenue fund budgets, if prior year surplus amounts are to be appropriated in this budget, the amount is to be presented as a source of revenue in the budget. Also, any budgeted increase in a fund balance must be presented as an expenditure within the appropriate budget.
- 3) A copy of the final budget should be sent to the State Auditor's Office within 30 days of adoption.
- 4) Please report amounts rounded to the nearest dollar. Some items may not apply to your town.
- 5) If you have questions about the form, call Richard Moon at (801) 538-1334 or 1-800-622-1243, or send an email to richardmoon@utah.gov.
- 6) Send completed budgets electronically to sao@utah.gov or mail a printed form to:
Utah State Auditor
Utah State Capitol Complex
East Office Building Suite E310
PO Box 142310
Salt Lake City, UT 84114

Part II General Fund Revenues

Source of Revenue (a)		Prior Year Actual Revenue (b)	Current Year Estimate (c)	Ensuing Year Approved Budget Appropriation (d)
Taxes				
1.1	General Property Taxes - Current	8144.69	7544.16	8325
1.2	Prior Years' Taxes - Delinquent	498.76	470.7	400
1.3	General Sales and Use Taxes	27292.48	25636.17	25000
1.4	Franchise Taxes			
1.5	Transient Room Tax			
1.6	Fee-in-Lieu of Property Taxes	1323.19	2162.89	2000
1.7	Motor Carrier Tax	78.95	87.41	80
1.8	UPP Tax	1835.07	455.33	450
Licenses and Permits				
2.1	Business Licenses and Permits	725	600	600
2.2	Non-business Licenses and Permits		50	50
2.3	Cemetery - Burial Permits		700	700
2.4	Animal Licenses			
2.5				
2.6				
Charges for Services				
3.1	General Government			
3.2	Public Safety	3066.35	11536.83	26000
3.3	Streets and Public Improvements			
3.4	Street Sanitation Charges			
3.5	Refuse Collection Charges			
3.6	Parks and Public Property	729.25		
3.7	Cemeteries	4300		3000
3.8	Miscellaneous Services:	4650		
3.9				
3.10				

CONTINUE ON PAGE 3 WITH PART II

Name Sterling Town		Fiscal Year Ended June 30,	2012	
Part II General Fund Revenue - Continued				
Source of Revenue (a)		Prior Year Actual Revenue (b)	Current Year Estimate (c)	Ensuing Year Approved Budget Appropriation (d)
	Fines and Forfeitures			
4.1	Fines			
4.2	Forfeitures			
4.3	Other:			
4.4	Other:			
	Intergovernmental Revenue			
5.1	Federal Grants			
5.2	State Grants			
5.3	State Shared Revenue			
5.4	Class "C" Road Fund Allotment	10539.61	11016.05	10000
5.5	Liquor Fund Allotment	476.86	476.46	450
5.6	Grants from Local Units:			
5.7				
5.8				
	Miscellaneous Revenue			
6.1	Interest Earnings	98.8	144.12	100
6.2	Rents and Concessions			
6.3	Sale of Fixed Assets - Compensation for Loss			
6.4	Sale of Materials and Supplies			
6.5	Sales of Bonds			
6.6	Other Financing - Capital Lease Obligations			
6.7	Donations	179	4256	
6.8	Refund - Worker's Comp.		545.34	
	Contributions and Transfers			
7.1	Transfer From: Parks PTIF		3486	
7.2	Transfer From: PTIF	5000		
7.3	Transfer From:			
7.4	Loan From: Community Impact Board			
7.5	Contribution from Private Sources			
7.6	Beg. Class "C" Road Fund Bal. to be Appropri.			16983
7.7				
7.8				
7.9				
7.10	Beg. General Fund Balance to be Appropriated			3986
	TOTAL REVENUES	68938.01	69167.46	98124
CONTINUE ON PAGE 4 WITH PART III				

Name Sterling Town		Fiscal Year Ended June 30,		2012
Part III General Fund Expenditures				
Expenditure (a)		Prior Year Actual Exp. (b)	Current Year Estimate (c)	Ensuing Year Approved Budget Appropriation (d)
	General Government			
1.1	Administration	13045.04	6437.66	19000
1.2	Auditor	2750	2325	9000
1.3	Other Professional Services	2400		2500
1.4	Elections	710.34		900
1.5	Other	5773.29	4403.56	4000
1.6				
1.7				
1.8				
	Public Safety			
2.1	Police Department			
2.2	Fire Department	3886.71	18296.58	30800
2.3	Animal Control and Regulation			
2.4	Street Lights	7632.36	8100.51	8300
2.5				
2.6				
	Public Health			
3.1	Health Services	2278.02	2397.7	2500
3.2				
3.3				
3.4				
	Highway and Public Improvements			
4.1	Construction	3391.76	4586.8	1000
4.2	Repair and Maintenance	11835.34	10833.7	11124
4.3	Class "C" Roads	2850.4		
4.4				
4.5				
	Parks, Rec., and Public Property			
5.1	Park and Park Areas	1655.25	12774.98	3500
5.2	Recreation and Culture	2286.27	3165.45	3500
5.3	Libraries			
5.4	Cemeteries	4057.25	1934.18	2000
5.5				
5.6				
5.7				
CONTINUE ON PAGE 5 WITH PART III				

Name Sterling Town		Fiscal Year Ended June 30,		2012
Part III General Fund Expenditures - Continued				
Expenditure (a)		Prior Year Actual Exp. (b)	Current Year Estimate (c)	Ensuing Year Approved Budget Appropriation (d)
	Community and Economic Devel.			
6.1	Community Planning			
6.2	Community Development			
6.3	Economic Development and Assistance			
6.4				
6.5				
6.6				
	Debt Service			
7.1	Principal and Interest			
7.2				
	Transfers and Other Uses			
8.1	Transfer To:			
8.2	Transfer To:			
8.3	Other:			
8.4				
	Miscellaneous			
9.1	Judgments and Losses			
9.2	FEMA Reimbursement of Flood Costs			
9.3	Other Flood Costs			
9.4				
9.5				
9.6				
9.7	Budgeted Increase in Fund Balance			
	TOTAL EXPENDITURES	64552.03	75256.12	98124
CONTINUE ON PAGE 6 WITH PART IV				

Name	Sterling Town	Fiscal Year Ended June 30,	2012	
Part IV	Special Revenue Fund			
Nature of the Fund:				
Description (a)		Prior Year Actual (b)	Current Year Estimate (c)	Ensuing Year Approved Budget Appropriation (d)
	Revenues			
1.1				
1.2				
1.3				
1.4				
1.5				
1.6				
1.7				
	Other Sources			
2.1	Transfer From:			
2.2	Usage of Beginning Fund Balance			
2.3				
2.4				
2.5				
2.6				
	TOTAL REV AND OTHER SOURCES	0	0	0

	Expenditures			
3.1				
3.2				
3.3				
3.4				
3.5				
3.6				
3.7				
3.8				
3.9				
	Other Uses			
4.1	Transfer To:			
4.2	Budgeted Increase in fund Balance			
4.3				
4.4				
4.5				
4.6				
4.7				
4.8				
	TOTAL EXP AND OTHER USES	0	0	0

Name Sterling Town		Fiscal Year Ended June 30,		2012
Part V Debt Service Fund				
Description (a)		Prior Year Actual (b)	Current Year Estimate (c)	Ensuing Year Approved Budget Appropriation (d)
	Revenues			
1.1	Bond Issues (Except Enterprise)			
1.2	Property Taxes			
1.3	Fee-in-Lieu of Property Taxes			
1.4	Interest Income			
1.5	Transfer From:			
1.6	Other:			
1.7				
1.8				
1.9				
1.10				
1.11				
1.12				
	TOTAL REVENUE	0	0	0
1.13	Beginning Fund Balance			
	TOTAL AVAILABLE FOR APPROPRIATION	0	0	0
	Expenditures			
3.1	Debt Service			
3.2	Retirement of bonds			
3.3	Interest on bonds			
3.4	Agent's Fees			
3.5	Other:			
3.6				
3.7				
3.8				
3.9				
3.10				
3.11				
	TOTAL EXPENDITURES	0	0	0
3.12	Ending Fund Balance	0	0	0

Name	Sterling Town	Fiscal Year Ended June 30,	2012	
Part VI	Capital Projects Fund			
Nature of the Fund:		New Community Center		
Description (a)		Prior Year Actual (b)	Current Year Estimate (c)	Ensuing Year Approved Budget Appropriation (d)
	Revenues			
1.1	Transfers from General Fund			487314.73
1.2	Interest Income			
1.3	Other Additions		182.73	
1.4	CIB Loan		275000	
1.5	CIB Grant		275000	
1.6				
1.7				
1.8				
1.9				
1.10				
1.11				
1.12				
	TOTAL REVENUE	0	550182.73	487314.73
1.13	Beginning Fund Balance			
	TOTAL AVAILABLE FOR APPROPRIATION	0	550182.73	487314.73

	Expenditures			
3.1	Construction, Furnishings, etc.		62868	487314.73
3.2				
3.3				
3.4				
3.5				
3.6				
3.7				
3.8				
3.9				
3.10				
3.11				
	TOTAL EXPENDITURES	0	62868	487314.73
3.12	Ending Fund Balance	0	487314.73	0

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Name	Sterling Town	Fiscal Year Ended June 30,	2012
Part VII	Other Fund		
Nature of the Fund:			
	Description (a)	Prior Year Actual (b)	Current Year Estimate (c)
			Ensuing Year Approved Budget Appropriation (d)
	Revenues		
1.1	Transfers from General Fund		
1.2	Interest Income		
1.3	Other Additions		
1.4			
1.5			
1.6			
1.7			
1.8	Beginning Fund Balance to be Appropriated		
	TOTAL REVENUE	0	0
	Expenditures		
2.1			
2.2			
2.3			
2.4			
2.5			
2.6			
2.7			
2.8	Appropriated Increase in fund Balance		
	TOTAL EXPENDITURES	0	0

INSTRUCTIONS:

- The enterprise budget form is an accrual basis budget. While we acknowledge that a cash budget is critical to the effective operation of any organization, it is more important to know whether the enterprise is operating at a profit or loss on current year revenues and expenses in a fiscal year period. If the enterprise is required to follow the same accounting principles for determining profit or loss as a company is, it must be recognized that certain items such as bond proceeds are not revenues because they provide cash, and items such as construction and major improvements of systems are not expenses even though they use cash. Accordingly, it would be helpful for the enterprise to provide a reconciliation section provided at the bottom of the form for cash flow analysis. Net income should not reflect retained earnings.
- A separate budget should be submitted for each enterprise function, such as water and sewer. A combined budget may be prepared only if the function of the enterprise is closely related to the sewer.
- Bonds to be repaid from enterprise funds should be budgeted and reported in the enterprise fund rather than the debt service fund.

See page 2 of section IV.C.02 in the Uniform Accounting Manual

cash flow analysis is
whether the enterprise is
. Since enterprise
; that a private
values even though
and debt repayment
/n to use the cash
ome (loss) should

electric. A
d, such as water and

prise fund rather

Name	Sterling Town	Fiscal Year Ended June 30,		2012
Part IX	Enterprise or Internal Service Fund:			
	Description (a)	Prior Year Actual (b)	Current Year Estimate (c)	Ensuing Year Approved Budget Appropriation (d)
	Operating Revenue			
1.1	Charge for Services	32674.97	32550.31	33000
1.2	Interest Earned	81.99	40.66	50
1.3	Other:			
1.4	Other:			
1.5	Other:			
	TOTAL OPERATING REVENUE	32756.96	32590.97	33050
	Operating Expense			
2.1	Personnel Services	4000.68	3373.32	4000
2.2	Contractual Services			
2.3	Material and Supplies	598.62	357.82	500
2.4	Depreciation			
2.5	Other: Bonds and Loans	13120	13120	13120
2.6	Other: Repairs and Power	4515.44	4203.19	4300
2.7	Other: Testing, Postage, Tech Support	1695.65	1837.45	1800
	TOTAL OPERATING EXPENSE	23930.39	22891.78	23720
	Non-Operating Revenue (Expense) and Transfers			
3.1	Connection Fees			
3.2	Interest Expense			
3.3	Capital Contributions From Outside Sources			
3.4	Operating Transfers From:			
3.5	Operating Transfers From:			
3.6	Operating Transfers From:			
3.7	Operating Transfers From:			
3.8	Operating Transfers To:			
3.9	Operating Transfers To:			
3.10	Operating Transfers To:			
3.11	Operating Transfers To:			
3.12	Other: Return Checks	-211.67	-511.92	-300
	NET INCOME (LOSS)	8614.9	9187.27	9030
	Cash Operating Needs			
4.1	Net Income (Loss)	8614.9	9187.27	9030
4.2	Plus: Depreciation			
4.3	Plus:			
4.4	Plus:			
4.5	Plus:			
4.6	Less: Major Improvements and Capital Outlay			
4.7	Less: Bond Principal Payments			
4.8	Less:			
4.9	Less:			
4.10	Less:			
	TOTAL CASH PROVIDED (REQUIRED)	8614.9	9187.27	9030
	Source of Cash Required			
5.1	Cash Balance at Beginning of Year			
5.2	Sale of Investment and Other Current Assets			
5.3	Issuance of Bonds and Other Debt			
5.4	Loans from Other Funds			
5.5	Other:			
5.6	Other:			
	TOTAL CASH PROVIDED (REQUIRED)	0	0	0